

PRAXAIR INC
Form 4
February 28, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WATSON H MITCHELL JR

(Last) (First) (Middle)

**C/O PRAXAIR, INC., 39 OLD
RIDGEBURY ROAD**

(Street)

DANBURY, CT 06810-5113

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PRAXAIR INC [PX]

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock	\$ 0 <u>(1)</u>	02/26/2008	A		71.522		<u>(2)</u>	<u>(2)</u>	Common Stock	71.52	
Stock Option (right to buy)	\$ 83.89	02/26/2008	A		3,885		02/26/2009 <u>(4)</u>	02/26/2018	Common Stock	3,885	
Deferred Stock	\$ 0 <u>(1)</u>	02/26/2008	A		240		<u>(5)</u>	<u>(5)</u>	Common Stock	240	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON H MITCHELL JR C/O PRAXAIR, INC. 39 OLD RIDGEBURY ROAD DANBURY, CT 06810-5113	X			

Signatures

Anthony M. Pepper,
Attorney-in-Fact

02/28/2008

Signature of Reporting Person

Date _____

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Conversion to Praxair Common Stock is on a 1-for-1 basis.
- (2) Deferred stock units acquired by reporting person under the Praxair, Inc. Director's Fees Deferral Plan (the "Plan") and are to be settled in Praxair Common Stock upon the reporting person's retirement or termination of service.
- (3) This total includes shares previously acquired through automatic dividend reinvestment under the Plan.
- (4) This option vests over three years in three consecutive equal annual installments beginning on February 26, 2009.
- (5) Deferred stock units acquired by reporting person under the Plan and are to be settled in Praxair Common Stock after a minimum of five (5) years from the date of acquisition.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.